

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY  
**Caption in Compliance with D.N.J. LBR 9004-1(b)**

23-11368 BKOBJ01  
BROCK & SCOTT, PLLC  
302 Fellowship Rd, Suite 130  
Mount Laurel, NJ 08054  
(844) 856-6646  
Attorneys for Wells Fargo Bank, N.A.

In Re:

Jose Tobar Valle dba Abraham General Construction,  
LLC

Case No: 23-15001-VFP

Hearing Date: September 26,  
2024

Judge: VINCENT F.  
PAPALIA

Chapter: 11

**OBJECTION TO CONFIRMATION  
OF DEBTOR'S THIRD MODIFIED CHAPTER 11 PLAN**

Wells Fargo Bank, N.A. ("Creditor"), by and through its undersigned counsel, files this *Objection to Confirmation of Debtor's Fourth Modified Chapter 11 Plan* [DE 129], and states as follows:

1. The Debtor filed a voluntary petition pursuant to Chapter 11 of the Bankruptcy Code on June 8, 2023.
2. Creditor holds a security interest in the Debtor's real property located at 472 Glebe Street, Orange, NJ 07050 (the "Property"), by virtue of a Mortgage.
3. The Debtor filed a Fourth Modified Chapter 11 Plan (the "Plan") on August 1, 2024 [DE 129].
4. Creditor filed a Proof of Claim in this case on July 21, 2023 (Claim No. 9) listing pre-petition arrears in the amount of \$5,853.58 and a total debt of \$129,416.96.
5. The Plan proposes to treat Creditor's claim by transferring ownership of the

Property to Debtor's adult children on the effective date, who will then refinance the property to pay off Creditor's mortgage.

6. The effective date is 60 days after the date on which the order of confirmation becomes final, which is an unreasonably long period of time.

7. The Plan does not seek to cure the Creditor's claim for pre-petition arrears on the effective date in violation of 11 U.S.C. §1124.

8. Most importantly, transferring ownership to Debtor's adult children on the effective date would trigger the "Transfer of the Property" clause of the mortgage.

9. Section 18 of the mortgage provides that if "all or any part of the Property or any interest in the Property is sold or transferred... without the Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument." See Section 18 of the mortgage enclosed with Proof of Claim No. 9.

10. This objection shall be considered a notice of acceleration under Section 18 of the mortgage as all sums will become due upon transfer of title to the adult children of the Debtor.

11. There are no financials attached to the record that would support the creditworthiness of the Debtor's adult children.

12. Furthermore, a potential refinance is speculative in nature and the Plan provides no alternative if the refinance fails.

13. It is also unclear as to whether the monthly payments proposed by the Debtor while confirmation is pending will go towards Creditor's mortgage, which would be necessary to properly maintain taxes and insurance on the Property as the account is escrowed.

**WHEREFORE**, Creditor respectfully requests the entry of an Order which denies confirmation of the Plan unless such plan is amended to overcome the objections of Creditor as stated herein, and for such other and further relief as the Court may deem just and proper.

*/s/ Matthew Fissel*

Matthew Fissel, NJ Bar No. 038152012  
Andrew Spivack, NJ Bar No. 018141999  
Jay Jones, NJ Bar No. 972011  
Attorney for Creditor  
BROCK & SCOTT, PLLC  
3825 Forrestgate Drive  
Winston Salem, NC 27103  
Telephone: (844) 856-6646  
Facsimile: (704) 369-0760  
E-Mail: NJBKR@brockandscott.com

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY  
**Caption in Compliance with D.N.J. LBR 9004-1(b)**

23-11368 BKOBJ01  
BROCK & SCOTT, PLLC  
302 Fellowship Rd, Suite 130  
Mount Laurel, NJ 08054  
(844) 856-6646  
Attorneys for Wells Fargo Bank, N.A.

In Re:

Jose Tobar Valle dba Abraham General Construction,  
LLC

Case No: 23-15001-VFP

Hearing Date: September 26,  
2024

Judge: VINCENT F.  
PAPALIA

Chapter: 11

**CERTIFICATION OF SERVICE**

1. I, Elizabeth Oliver:

- represent the \_\_\_\_\_ in the above-captioned matter.
- am the secretary/paralegal for BROCK & SCOTT, PLLC, who represents Wells Fargo Bank, N.A. in the above captioned matter.
- am the \_\_\_\_\_ in the above case and am representing myself.

2. On September 12, 2024, I sent a copy of the following pleadings and/or documents to the parties listed below:

**OBJECTION TO CONFIRMATION OF DEBTOR'S FOURTH MODIFIED CHAPTER 11 PLAN**

3. I hereby certify under penalty of perjury that the above documents were sent using the mode of service indicated.

Dated: September 13, 2024

/s/ Elizabeth Oliver  
Elizabeth Oliver

Name and Address of Party Served	Relationship of Party to the Case	Mode of Service
Jose Tobar Valle 39 Condit Terrace West Orange, NJ 07052	Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
MARTONE & ASSOCIATES	Debtor's Attorney	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)

\* May account for service by fax or other means as authorized by the court through the issuance of an Order Shortening Time.